

STATE OF ILLINOIS
SECRETARY OF STATE
SECURITIES DEPARTMENT

IN THE MATTER OF:

Tom Vabakos

)
) File No. 0400321
)

TO THE RESPONDENT: Tom Vabakos (CRD 1028169)
300 Floral Drive
Northbrook, IL 60062

C/O Bernard F. Doyle, Jr.
Doyle & Bolotin, Ltd.
10 S. LaSalle St., Suite 3450
Chicago, IL 60603

NOTICE OF HEARING

You are hereby notified that pursuant to Section 11.F. of the Illinois Securities Law of 1953, [815 ILCS 5/1 et seq.] (the "Act") and 14 Ill. Adm. Code 130, Subpart K, a public hearing will be held at 69 West Washington, Suite 1220, Chicago, Illinois 60602, on the 16th day of February, 2005 at the hour of 10:00 a.m. or as soon thereafter as counsel may be heard, before Soula J. Spyropoulos or such other duly designated Hearing Officer of the Secretary of State. A copy of the Rules under the Act pertaining to contested cases is attached to this Notice.

Said hearing will be to determine whether an Order should be entered against Tom Vabakos (the "Respondent") denying the Respondent's application for registration as a Salesperson in the State of Illinois and/or granting any such other relief as may be authorized under the Act, including but not limited to, imposition of a monetary fine in the maximum amount of \$10,000 per violation, pursuant to Section 11. of the Act, payable within ten (10) business days of the entry of the Order.

The grounds for such proposed action are as follows:

DENIAL PURSUANT TO SECTION 8.E(1)(b)

1. At all times relevant hereto, Tom Vabakos (herein after referred to as the "Respondent") was is individual who maintained a last known address of 300 Floral Drive, Northbrook, Ill 60062;
2. On or about April 30, 2004, the Respondent submitted or caused to be submitted an application for registration as a salesperson in the State of Illinois ("U-4 Application");
3. From July 1996 through April 2004, Respondent was registered as a salesperson in the State of Illinois;
4. While registered as a salesperson, Respondent entered into an agreement in which he borrowed \$27,000.00 from a securities customer;
5. On or about December 3, 2004, the Secretary of State issued a Summary Order denying the salesperson application of Tom Vabakos;
6. The foregoing authority provided by Sections 8.E(b) and 11.F(4) of the Act is the basis upon which the Respondent's application to become registered as a salesperson in the state of Illinois is subject to an Order of Denial; and,
7. That by virtue of the foregoing, the Respondent's application for registration as a salesperson in the State of Illinois is subject to denial pursuant to Section 8.E(1)(b) of the Act.

You are further notified that you are required pursuant to Section 130.1104 of the Rules and Regulations of the Illinois Securities Department (14 Ill. Adm. Code 130.100 et seq.) (the "Rules") to file an answer to the allegations outlined above or a Special Appearance pursuant to Section 130.1107 of the Rules, or other responsive pleading within 30 days of the receipt of this notice. Your failure to do so within the prescribed time shall be deemed an admission of the allegations contained in the Notice of Hearing and waives your right to a hearing.

Furthermore, you may be represented by legal counsel; may present evidence; may cross-examine witnesses and otherwise participate. A failure to so appear shall constitute default.

A copy of the Rules, promulgated under the Act and pertaining to Hearings held by the Office of the Secretary of State, Securities Department is included in this Notice.

Delivery of Notice to the designated representative of any Respondent constitutes service upon such Respondent.

DATED: This 3rd day of December, 2004

A handwritten signature in black ink, appearing to read "Jesse White", with a stylized flourish or initial to the right.

Jesse White
Secretary of State
State of Illinois

Attorney for the Secretary of State
James Nix
Illinois Securities Department
69 West Washington, Suite 1220
Chicago, Illinois 60602
Telephone: (312) 793-9620

Hearing Officer:
Soula J. Spyropoulos
6348 N. Cicero Ave
Chicago, Illinois 60646
Telephone: (773) 282-3400